

Exhibit A

Declaration of Keith Hennington

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: : Chapter 11
LEHMAN BROTHERS HOLDINGS INC., *et al.* : Case No. 08 – 13555 (SCC)
Debtors. : (Jointly Administered)

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**DECLARATION OF WILLIAM KEITH HENNINGTON IN SUPPORT OF
THE OBJECTION OF MAVERICK ENTITIES TO THE MOTION
PURSUANT TO SECTIONS 8.4, 9.3, AND 14.1 OF THE MODIFIED
THIRD AMENDED JOINT CHAPTER 11 PLAN OF LEHMAN
BROTHERS HOLDINGS INC. AND ITS AFFILIATED DEBTORS TO
ESTIMATE CLAIMS FOR RESERVE AND DISTRIBUTION PURPOSES**

I, Keith Hennington, hereby declare:

1. I am the Chief Financial Officer of Maverick Capital, Ltd., the investment manager of each of Maverick Long Enhanced Fund, Ltd., Maverick Neutral Levered Fund, Ltd., Maverick Neutral Fund, Ltd., Maverick Fund USA, Ltd., Maverick Fund II, Ltd. and Maverick Fund, L.D.C. (collectively, “**Maverick**” or the “**Maverick Entities**”). I am authorized to submit this declaration (this “**Declaration**”) on behalf of Maverick. I am an individual over the age of 18.

2. I am familiar with Maverick’s operations, day-to-day business affairs, books and records, and the general details of Maverick’s claims against Lehman Brothers Holdings Inc. (“**LBHI**”), Lehman Brothers International (Europe) (“**LBIE**”), and their affiliates.

3. I submit this Declaration in connection with the Objection of the Maverick Entities to the Motion Pursuant to Sections 8.4, 9.3 and 14.1 of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors to Estimate

Claims for Reserve and Distribution Purposes filed contemporaneously herewith (the “**Objection**”). Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Objection.

4. Unless otherwise indicated, all facts set forth in this Declaration are based upon: (a) my personal knowledge; (b) my review of relevant records and other documents; (c) my experience and knowledge of Maverick’s businesses, operating systems, and negotiations with LBIE; or (d) information supplied to me by other members of Maverick’s management team and their professional advisors. If I were called upon to testify, I could and would testify competently to the facts set forth herein.

5. I have reviewed the information provided in Exhibit D to the Objection and, to the best of my knowledge and subject to the below, the figures set forth therein provide reasonably accurate estimated values based on what I or those working under my supervision determined to be reasonably reliable information. The figures in Exhibit D were derived from: (i) records of positions and trades executed by LBIE on behalf of the Maverick Entities; and (ii) data concerning the value of any cash, securities, accrued dividends, or other property held by LBIE on Maverick’s behalf. As described in greater detail below, where values are reported as of a specific date (*i.e.*, on or around, or as of, either the LBHI Petition Date or the LBIE Settlement Date), such values were generally derived from available data pertaining to the date closest in time to the specified date. Furthermore, for purposes of calculating the approximate value of securities and other property on or around the date of the LBIE Settlement Agreement, a reference date of February 13, 2012 generally was used because that was the approximate date on which the economic terms of the LBIE Settlement Agreement were agreed in principle. Furthermore, where values are reported with respect to the value of “long positions” or “accrued

dividends", the number of shares used for the purpose of determining such values generally were derived from account statements provided by Lehman in connection with the Prime Brokerage Agreements, as adjusted to reflect certain failed trades or other inaccuracies arising as a result of operational irregularities arising around the time of the LBHI and LBIE insolvencies. Such adjustments were based on a review of Maverick's internal trading and financial records.

6. The data listed on Exhibit D to the Objection was originally compiled in connection with a reconciliation process conducted in connection with the negotiation and consummation of the LBIE Settlement Agreement. These figures reflect the results of extensive reconciliation work by myself and other Maverick employees. Based on available pricing and other information, I believe the values presented in Exhibit D reflect a reasonable and reliable calculation and approximation of the value of the Maverick Entities custodied property as of both the LBHI Petition Date and the LBIE Settlement Date.

7. The row entitled "Cash Balance" on Exhibit D represents the cash held (in United States dollars) by each Maverick Entity and such amounts are based on information on or around the LBHI Petition Date or the LBIE Settlement Date, as applicable.

8. The row entitled "Long Securities Value" represents the value (in United States dollars) of each Maverick entity's long positions under the Prime Brokerage Agreements (*i.e.*, generally the value of securities purchased and held by LBIE at Maverick's direction) and such amounts are based on information on or around the LBHI Petition Date or the LBIE Settlement Date, as applicable.

9. The row entitled "Accrued Dividends" represents the value (in United States dollars) of accrued dividends owed to each of the Maverick Entities in connection with

securities custodied with LBIE and such amounts are based on information on or around the LBHI Petition Date or the LBIE Settlement Date, as applicable.

10. The row entitled “Currency” represents the value (in United States dollars) attributable to securities denominated in currencies other than United States dollars or of cash holdings in currencies other than United States dollars for each Maverick Entity and such amounts are based on information on or around the LBHI Petition Date or the LBIE Settlement Date, as applicable.

11. The row entitled “Claim Amount” reflects the mathematical sum of the value of the Cash Balance, Long Securities Positions, Accrued Dividends, and Currency rows, in each case as of the LBHI Petition Date.

12. The row entitled “Unrecovered Claim Amount” reflects the total “Claim Amount” after subtracting the value of the Cash Balance, Long Securities Positions, Accrued Dividends, and Currency rows, in each case as of the LBIE Settlement Date.

13. In connection with the LBIE Settlement Agreement, the Maverick Entities made an aggregate cash payment to LBIE of \$30 million. The total amount paid to LBIE was a function of the depreciated value of the Maverick Entities’ custodied property and adverse price movements with respect to their short positions during LBIE’s administration. As of the LBHI Petition Date, all of the Maverick Entities other than Maverick Fund II, Ltd. were owed money by LBIE on a net basis after accounting for all margin loan and short position obligations. Such entities were owed approximately \$4.3 million from LBIE as of the LBHI Petition Date.

14. On or around the LBIE Settlement Date, the cash, securities, and other property or positions custodied by LBIE for the Maverick Entities were worth approximately \$101.9 million, reflecting the value of the Cash Balance, Long Securities Positions, Accrued

Dividends, and Currency rows, in each case as of the LBIE Settlement Date. The same cash, securities, and other property or positions were worth approximately \$118.1 million on the LBHI Petition Date. The difference on the value of such property as of the LBHI Petition Date and the LBIE Settlement Date was therefore approximately \$16.2 million.

Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: Dallas, Texas
August 21, 2015



Name: Keith Hennington
Title: Chief Financial Officer